

UNITED STATES DISTRICT COURT
SOUTHERN DISTRICT OF NEW YORK

UNITED STATES OF AMERICA

- v. -

BERNARD L. MADOFF,

Defendant.

USDC SDNY
DOCUMENT
ELECTRONICALLY FILED
DOC #:
DATE FILED: 9/30/09

ORDER OF INTERLOCUTORY SALE
(Personal Property, New York City Co-op)

09 Cr. 213 (DC)

Upon consideration of the Application of PREET BHARARA, United States Attorney for the Southern District of New York, Barbara A. Ward and Sharon E. Frase, Assistant United States Attorneys, of counsel, for an Order of Interlocutory Sale as to the following property:

One Steinway and Sons Grand Piano with bench, Model M, Serial No. 188880, circa 1917, measuring diagonally approximately 6'2" x 38.5";

A Pair of Glass Wall Sconces with Two Arms, measuring approximately 23" x 17" x 6";

A Pair of Gregorian Bracket Shelves; gilt finish, measuring approximately 15" x 16" x 10";

One Biedermeier Wall Clock, measuring approximately 33.5" x 9.5" x 4.25";

Pair of Chinese Fu Dog Altar Sticks, Terra Cotta, Smoked Finish, measuring approximately 13.5" x 5.625" x 8";

One retrofitted Georgian Cut Glass Eight Light Chandelier; and

One Pair of Electric Retrofitted Queen Anne Style Mirror Back
Two Light Sconces,

(collectively the "Subject Property"), the Court finds that:

1. In the Preliminary Order of Forfeiture, Final as to the Defendant, entered on June 26, 2009, the Court imposed two personal money judgments against the defendant, ordered

him to forfeit all of his interest in specific property identified in the Order, and extinguished his claims to any and all property in which he has an interest as property constituting or derived from proceeds traceable to the commission of the offenses constituting specified unlawful activity as defined in 18 U.S.C. § 1956(c)(7) charged in Counts One, Three, Four, and Eleven of the Information, and/or as property involved in the money laundering offenses charged in Counts Five through Seven of the Information, including, but not limited to, the Subject Property. On June 29, 2009, the Court incorporated the Preliminary Order of Forfeiture as part of the defendant's sentence.

2. On June 26, 2009, the Court endorsed a Stipulation and Order between the United States Attorney's Office for the Southern District of New York and the defendant's wife, Ruth Madoff, the terms of which included Ruth Madoff's consent to the forfeiture and relinquishment of all claims to the Subject Property.

3. On June 26, 2009, the Court endorsed a Stipulation and Order of Interlocutory Sale (New York City Co-op) authorizing the USMS to sell the following property, with the net sale proceeds to serve as a substitute res pending entry of a final order of forfeiture:

All shares of capital stock held in the name of Bernard L. Madoff and/or Ruth Madoff in 133 East 64th Street Corporation, a cooperative housing corporation, and the proprietary lease for Apartment 11A/12 in the building located at 133 East 64th Street, New York, New York, 10021, together with its appurtenances, improvements and fixtures and all insured and readily salable personal property contained therein, including, but not limited to, one Steinway piano valued at approximately \$39,000, and one set of silverware valued at approximately \$65,000.

4. Pursuant to 21 U.S.C. § 853(g), following entry of an order of forfeiture, upon application of the United States, the Court is authorized to “take any . . . action to protect the interest of the United States in the property ordered forfeited.”

5. The Subject Property, which consists of fixtures, musical instruments, clocks and decorative objects in the New York City Co-op, is in the custody and control of the United States Marshals Service (“USMS”).

6. The USMS is responsible for the management and disposition of forfeited property for the Department of Justice, and needs the ability to sell the Subject Property with the New York City Co-op in order to maximize the value of these assets.

7. The property forfeited in connection with this case will be distributed to the victims of the defendant’s fraud, consistent with applicable Department of Justice regulations.

IT IS THEREFORE ORDERED, ADJUDGED, AND DECREED THAT:


The USMS is authorized to sell the Subject Property in a commercially feasible manner and may, in its sole discretion, reject any offer to purchase the Subject Property where it determines that the offer is being made by, or on behalf of, a person involved in the criminal activity alleged as the basis for forfeiture.

IT IS FURTHER ORDERED that the net proceeds from the sale will be held by the USMS in its Seized Asset Deposit Fund pending entry of a final order of forfeiture and will serve as a substitute res for the Subject Property (the “Substitute Res”) in the above-captioned case and

any other action that may be brought by the Office for forfeiture of the Subject Property, with all claims and defenses applicable to the Subject Property to apply to the Substitute Res.

Dated: New York, New York

9/30, 2009



DENNY CHIN
UNITED STATES DISTRICT JUDGE